



Board Bulletin

January 16, 2015

NACo County Economic Tracker

The National Association of Counties (NACo) released its 2014 County Economic Recovery Tracker report earlier this week.

Stanly County's recovery indicators (total jobs, unemployment rate, GDP and median home sale prices) are not as positive as the larger, more urban counties in our area. However, Stanly County's performance in comparison to other rural counties is fairly consistent, and in some instances better. Below please find an analysis of Stanly County's economic recovery indicators in comparison to other counties in the region.

	Economic Recovery Indicators			
	# Jobs = Pre-Recession Level	Unemployment = Pre-Recession Level	GDP ¹ = Pre-Recession Level	Home prices ² = Pre-Recession Level
Mecklenburg	Yes	No	Yes	Yes
Cabarrus	Yes	No	No	Yes
Union	Yes	No	No	Yes
Stanly	No	No	Yes	Yes
Cleveland	No	No	Yes	Yes
Davidson	No	No	Yes	Yes
Rowan	No	No	Yes	No
Montgomery	No	No	Yes	No
Anson	No	No	No	Yes
Randolph	No	No	No	No

¹ – GDP is defined as the total value of goods and services produced within a county economy

² – Home prices defined as median sales price of existing single-family homes

Below is a table illustrating short-term job and wage growth. Stanly County's short term job and wage growth in comparison to other areas in the region is lagging with respect to performance.

Counties	Job Growth Rate '13 to '14	Avg. Wage Growth '12 to '13
Union	2.2%	-0.9%
Mecklenburg	1.9%	0.2%
Cabarrus	1.8%	2.4%
Montgomery	0.6%	2.1%
Rowan	0.6%	1.4%
Stanly	0.3%	0.6%
Randolph	-0.2%	0.8%
Anson	-0.2%	-3.2%

Please note the average job growth for all 100 counties in North Carolina was 0.87%. The median value was 0.8% and the mode was 0.5%. A total of 22 counties experienced no job growth or a loss of jobs.

FY 14-15 Sales Tax Update

Sales tax revenues for November 2014 (January report) were \$9,978 (2%) less than October 2014 (December report).

However, November 2014 sales tax revenues were \$123,766 (25%) higher than the same revenues in November 2013.

When comparing sales tax results for July-November in FY 14-15 versus the same time period in FY 13-14, revenues are up \$263,700 (9%).

Staff will continue to monitor sales tax revenues on a monthly basis and provide updates to the Board.

Employee Wellness Clinic – Update

Although utilization of the clinic has declined over the same time period last fiscal year, the employee wellness clinic continues to demonstrate positive results. A total of 325 employees and covered dependents have used the clinic in FY 14-15.

The total cost to the County for these clinic visits is \$6,500 (\$20 per visit). If these same 325 individuals visited a primary care physician, a conservative estimate of the County cost would have been \$24,375 (\$75 per visit). Thus, it is estimated the clinic has generated a minimum hard cost savings of \$17,875 to date in FY 14-15.

Staff will continue to monitor the outcomes and costs associated with the clinic and provide updates to the Board.

Upcoming Meetings & Events

MLK Holiday

January 19
County Offices Closed

Regular Board Meeting

Tuesday, January 20
7:00 PM
Commons Meeting Room